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PRESTIGE MARKETING

We all strive for a little respect. It is the foundation of our dignity. Oddly, many of us see respect as something we can actually buy. True, surrounding oneself with a sufficient number of high cost toys and the prestige brands of cars, clothing and accessories does assign to the person an aura of success. And we typically have a high degree of respect for the successful.

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USING SUPERIORITY AS A SALES PROPOSITION

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DOES SEX REALLY SELL?

We see it everywhere. Sex is always streaming out of our television sets, jumping off of magazine pages, towering down on us from billboards, and flashing by us on our computer screens. Seems that the folks in charge of marketing are pretty convinced that sex can be used to sell just about anything.

FUN AS A MARKETING DRIVER

It is easy for marketers to lose track of the concept of fun as they vigorously pursue the creation of an environment that will lead to increased sales. The irony is that the fun they are overlooking could very well be the instrument for improved sales performance that they are so forcefully chasing. While many companies have come to see humor and fun as a helpful tool in their marketing mix, other companies have yet to draw the same conclusion. Fact is, fun and...



DULY QUOTED

"The true worth of a man is to be measured by the objects he pursues".

- Marcus Aurelius Antoninus

WISH WE SAID IT

"The secret to managing is to keep the guys who hate you away from the guys who are undecided".

- Casey Stengel

THOUGHT OF THE MONTH

Letting Go

One of the hardest tasks in business is letting go of an opportunity that you have convinced yourself has merit - even while the reality of a bad situation smacks you across the face daily. The initial potential you thought was there is hard to let go of, not only because it requires that you admit to yourself (and perhaps to others) that you suffered a horrible lapse in judgment, but also because you are never really fully prepared to abandon the hope you once had. In most cases this only serves to make a bad situation worse.

Usually, when you start having your doubts you are correct and you are seeing the writing on the wall. Pretending you don't see it, or that it spells something other than what your experience, common sense and business intuition is telling you, is simply turning a blind eye to the truth. And it will catch up to you. One day you will be forced to confront it, correct it, or abandon it, and when you have, you will know then that it was something you needed to do (and should have done) long ago.

The same rings true with business associates. Often we spot what we recognize as a character flaw or business skill deficit and yet we continue on hoping against our better judgment that the weakness we notice will some be neutralized by some unknown force or set of circumstances. Sometimes we are genuinely shocked when the proverbial shit hits the fan, innocently wondering how things went so wrong.

The signs are usually there to see. We just elect to ignore them. We see lies being told and convince ourselves they are unintentional errors. We see bullying going on and we rationalize the justice of it. We see irrational behavior and we find a way to understand. We proceed forward with an undefined butterfly in the belly because deep down, we know something is very wrong and we live under the shadow of the dreadful truth revealing itself.

The only response to the wrong situation or the wrong individual is to let go and walk away. The longer you take to separate yourself from the train wreck you see coming the closer you'll be to the debris when the collision occurs. Get up and go. You won't only be out of harm's way, you'll feel wonderfully liberated.

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PRESTIGE MARKETING

By Craig R. Frank

We all strive for a little respect. It is the foundation of our dignity. Oddly, many of us see respect as something we can actually buy. True, surrounding oneself with a sufficient number of high cost toys and the prestige brands of cars, clothing and accessories does assign to the person an aura of success. And we typically have a high degree of respect for the successful.

Another driver for the flashy toys and expensive living perhaps is the urge some people have to demonstrate their success in ways that make others feel hints of envy. Overt showing off is not really acceptable, so the show-off inclined use products to do the showing off for them.

From the marketing perspective, this need for respect and the urge to impress can be leveraged by marketers to sell products that fall into the luxury or exclusive categories.

There is a market misconception regarding prestige products that needs to be challenged so that the foundation upon which prestige marketing is constructed will be associated with the appropriate motivators. As discussed above, the drive for prestige products is often based on a quest for respect or a desire to display one's success. Many view prestige products as appealing to the inner snob of the most fortunate. This is incorrect. Prestige products should be viewed from the perspective of serving a social function insofar as they enable people to communicate the socio-economic level they belong to (or perhaps seek to belong to). Prestige products appeal to those buyers with greater financial resources or those buyers willing to spend more so that they can appear as if they have the resources.

The Making of a Prestige Product

A prestige product is established in the marketplace by combining a number of product and marketing elements that communicate to the buyer its status and standing. These components are:

1. Brand – the product is wrapped in a brand that communicates prestige and has the reputation to support the notion that it is an exclusive brand used only by the select few who can afford it and have the sophistication to recognize its value.

2. Price – the price of the prestige item is always high, because the cost is used as the most evident barrier to entry for the average buyer. The price is the mechanism used by the marketer to immediately establish the perception of high value and exclusivity.
3. Quality - the product has the high quality necessary to support the image of being made exclusively for the rich and famous (but available to all who wish to appear rich and famous and willing to pay the price).
4. Packaging – there are little tricks to packaging, such as extra pins in a man’s shirt to preserve body, or a bottle shape for an exclusive ladies perfume, which increase the perceived value of the product and reinforce its image as an expense and exclusive item.
5. Limited Availability – exclusive products are distributed through exclusive channels. If the product is available everywhere then its perceived value will drop. The whole idea behind the prestige product is that it is not available to everyone and cannot be purchased everywhere. The selection of a limited number of distribution channels (retailers, online sites, etc.) serves to enhance the buy experience of the prestige product.

Marketing the Prestige Product

The marketing of a prestige product does not mean that one merely seek to communicate in a blanket manner with the entire wealthy sector. As with all marketing, there are drivers within the targeted sector that make some individuals more likely candidates to make the buy than others. The mere possession of the financial resources does not automatically make a specific individual a prestige buyer. The following characteristics do:

1. Brand Identity – as with all branding, if the individual has established a relationship with a brand and has come to see the brand as a way to communicate to his community aspects of his own world (priorities, value system, self-image) then he/she will be a loyal and on-going customer.
2. Quality – if the product has significant quality advantages that help justify the extra cost there may be some people willing to pay for it regardless of the added cache of the brand. The quality driven shopper will most likely be a repeat customer, but not a volume customer.
3. Status Seekers – there are people who are willing to (and in some cases need to) pay the extra fee for the prestige product so that they can give the appearance of having the financial resources associated with the product. Sometimes this is for the sake of self-image, to show off, or as a business imperative. In any case, the status seeker may not always be the best customer because the motivating factor is still constrained by financial resources. The status seeker will buy only the quantities needed to satisfy the need to make the desired appearance.

One aspect of prestige marketing that needs to be remembered is that all communications are in some way an inherent comparison to competition, even if it is only made based on status criteria. The underlying message is almost always “you are not successful unless you buy this product (as opposed to a competitor’s). The effort is to imply that only this product can communicate success to others.

The task of marketing in the prestige arena is to show how the product will enhance the buyer’s status. It needs to express superiority and exclusivity. It needs to say something about the buyer, such as a new electronic gadget that not only shows the financial ability

of the buyer to purchase the new item, but also his savvy at being an early technology adaptor. The dual message allows the buyer some cover to the “snob” or “show off” accusation, while delivering the prestige the purchase was intended to provide.

Challenges

The challenges that are present in any marketing effort (timing, targeting, measuring, etc.) are certainly present and in need of attention with the prestige marketing campaign. In addition, however, there are 4 distinctive challenges that need to be taken note of and addressed. They are:

1. Denial – people do not like to admit that they made a purchase solely for the purposes of attaining status or demonstrating their financial position. You need to give them additional reasons for having made the purchase, such as quality or safety.
2. Price – the price of your product is a double edged sword in the prestige market. You need to place a high price in order to establish the status and exclusivity you seek, but you need to be aware that not everyone interested in the product is interested in paying the high price. They just want everyone to think they did.
3. Restricted Options – the exclusivity of the product may lend itself to restricting your marketing options as you need to operate with the closed space of your exclusivity and brand identity. For example, while you may be able to lower prices a bit through a limited time “event”, you will never be able to reduce prices significantly through a sale.
4. Perception - prestige, like value, is a function of perception. You need to sell the product on experience and an image, not only on the merits of the product.

People want to think positively about themselves. According to Sociologist Charles Horton Cooley and his Looking Glass Theory, we gain a notion of who we are and formulate our self image in accordance with how other people respond to us. We all seek positive responses because we are all more comfortable with a positive self image. Prestige products are often our way of securing the responses we seek. The task of the prestige marketer is to deliver on the status and make certain that the good feeling the buyers are seeking is experienced each and every time the product is purchased.

Craig Frank is CEO of The Tudog Group.



MARKETING FAMILY VALUES

By David Gilad

Family values is such a huge issue in the United States that political and business careers can be built and destroyed on its alter. The idea that family is supreme is not new in America, and neither is our willingness as consumers to collectively spend billions of dollars in pursuit of some wholesome family fun. Our quest for family fun has encouraged many businesses in the food and entertainment sectors to adjust their initial offerings to better serve the needs of the entire family. The result has been a marketing bonanza that emphasizes the worthiness of family fun without necessarily delivering on the promise (ever wait in a line at Disney World?).

Still, the ideal image and the notion we desperately want to live up to is the joy to be found in a family having a great time together. We hang on to this idea because it is embedded in our values system. It is also dear to us because its purity and innocence is constantly under attack from elements in the entertainment sector who produce product for the adult segment. It is no surprise that clean family fare like Finding Nemo, Shrek and the Disney films rank up there as the most successful movies.

But our dedication to family values is not only a reaction to the assault we sometimes feels the virtue of family must overcome. It is also a response to the changes in the way we conduct our family lives. The guilt we feel over working too hard (and as a consequence spending less time with our kids) is alleviated a bit by our undying devotion to the idea of family.

Also, we may be a bit frightened that we stand to lose the family values we hold dear, as television, computers and other technologies come into our homes and invade the time we typically spent together. These new technologies have raised the cost of living significantly as the average home now needs to accommodate the costs of cable television, internet connections and cellular telephones – which in turn means that the parents need to work that much harder, having less time to spend with the kids.

Reality Check

We may love the idea of the family, but – no offense intended – we ain't exactly family poster material. Fact is, only 5% of American families meet ideal image of 2 parents and

at least 2 kids, all one original family unit. Single parent homes and homes with step parents are more the norm.

This does not mean there is no such thing as family values, only that they are very different values from the "Father Knows Best" image of the 1950's. From a marketing perspective this is critical because it means that while we, on one hand, market to embrace the image of the American vision of the perfect family, we need to, on the other hand, be sure not to exclude the majority of the existing family units that do not reflect the image we are projecting. This is not all that different from other types of marketing that, under different circumstances, market images of men and women that are very far from the look and lifestyle of the average American male or female. The idea is to present an image that can be aspired to, not related to.

Super Mom

Even in today's fast paced world Mom is still the go-to person keeping the wheels of the family moving. In most cases, Mom still gets a great deal of her own personal joy and satisfaction from family related activities and seeing the family together, happy and healthy. From a marketers perspective this means that any product that can be sold to kids also needs to be sold to their moms. In almost all cases the Mom will have last word on the purchase. Her emphasis is buying what is best for the family within the scope of the family budget. She seeks ways to save time and still deliver to her family the nutrition and love she sees as her place to provide.

Super Dad

Dads are taking a much greater role in the family dynamic these days. No longer the provider and disciplinarian only, the father is now a keep supporting cast player in helping to organize and run the family. Dads want genuine relationships with their kids and seek the opportunities and the activities that provide them. From the marketers perspective Dads are not the target for smaller, more common purchases, but they are the central figure in the decision making for larger items, such as cars. The Dad is often the more impulsive buyer and typically can be tempted to spend outside the budget easier than his spouse.

Super Kids

According to some studies conducted for children oriented television channels, kids influence as much as 60% of the purchases made in the average American home. This is an extremely significant number and shows both the extent to which kids have become educated consumers (from all the various media sources directed straight at them) and also how parents are (either through guilt or lack of time) willing to listen to their kids when making buying decisions. From a marketers perspective this means that while Mom may have the final say in a purchase, the kids have the opportunity and the ability to make the case for or against. This means that kids need to be considered in most marketing efforts directed at the family.

Marketing Family Values

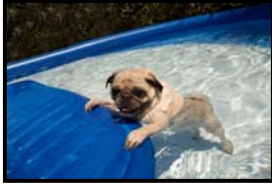
Marketing family values is a complex process because you need to make sure that you are communicating simultaneously to at least the children and the mother, saying

different things to each and making sure that what you are saying isn't prejudicing the buy decision in the group to which the message is not directly intended. The idea of family fun and family oriented products does not have any inherent resistance from any family member (with the possibility of teenagers who may want to be somewhere else instead of with the family regardless of the activity).

Orienting your business or product to meet the needs of the family is not nearly as complex as it seems unless your business or product is inherently unsuited for the family (such as bars, nightclubs, etc.). Restaurants across America, for example, expanded their customer base to include the entire family by including a kids menu and, in some cases, offering kid discounts on weekday evenings. Car companies focus on family values by emphasizing safety. They try to establish a shared value in the idea that our children's safety is a supreme goal.

The family as an ideal and as a buying power is stable and a huge market force. The ability to market to it in a way that is meaningful and effective could serve to broaden the scope of your company's appeal and create new revenue streams from opportunities you have yet to explore.

David Gilad is President of The Tudog Group.



USING SUPERIORITY AS A SALES PROPOSITION

By Ilan Sarid

Superiority is a powerful, yet delicate business claim, and yet marketers use it all the time as they pronounce their certainty that their product is the best in its category. Certainly in many cases these claims are true and the product being touted as the best genuinely is. Other times the claims are more dubious, and they can be easily discredited. Then again, there are the situations wherein the “best” is impossible to determine as the criteria for best is ill defined, and there is no mechanism for measuring it anyway (such as claims to tasting the best – as if taste were anything but subjective).

Marketers keep using the claim that their product is the best because people love to believe that they are using the best. The claim appeals to us on an emotional level and satisfies our desire to believe that we are treating ourselves as well as possible. In fact, it is not always necessary for the product that is perceived as the best to actually be the best, because in many cases we are satisfied buying the perception, as it meets the needs and fulfills the promise of whatever it is that is driving the buy decision.

From a sales perspective it is this buy decision driver that is most relevant and critical. The use of “the best” can serve as a sales proposition based on the reason behind the sale – the motivating cause for the buyer. Some options include:

1. An Expression of Self- Worth – many times the best is sought out because the person doing the buying sees anything less than the perceived best as being insufficient or unworthy. The sales proposition in this instance is wrapped around the notion that the best should buy the best.
2. An Effort to Spoil – sometimes the best is being purchased because it is a earned treat the buyer feels he/she wants to buy for him/herself or someone else who deserves it. The selling proposition is the merit of the product and how that merit corresponds to the degree of pampering the buyer is seeking to experience.
3. A Reward – many times the best is being purchased to acknowledge or celebrate an achievement. The buyer is seeking the best because it makes a statement that communicates the respect and appreciation for the achievement. The sales proposition with the reward scenario is that the accomplishment deserves the prestige and dignity of the best.

4. An Intentionally Expensive Buy – there are people who feel they are settling for less than the best in most of what they purchase because they need to make buy decisions based on price and not quality. Every so often these people may take leave of their discipline and buy the perceived best regardless of cost. The sales proposition under these circumstances works to confirm and legitimize the decision, making light of the cost and validating the buyer's feeling that every now and then he/she too is entitled to the best.

5. As a Demonstration of Know-How – in order to buy the best you must have sufficient understand of the product category so that you can determine which product is the best. Sometimes this product is purchased to demonstrate to others that the buyer has the know-how that was needed to go into such a complex analysis and decision. The sales proposition here makes the connection between intelligence, buying savvy, and the product being sold.

6. As an Expression of Lifestyle – there are buyers who identify with the particular values communicated by a brand and will buy the product as an expression of identity with product/brand character. In most cases this is a way of communicating lifestyle, as the brand characteristics stand for something that the buyer wants associated with him/herself (such as athletically inclined, technologically savvy, etc.). The sales proposition for the lifestyle buyer revolves around the very characteristics they seek to embrace. By showing them that the brand under consideration is the best way for them to communicate their values they will bond further to the brand.

To be sure the products and brands that have the reputation for being the best are not necessarily the best performing products available or even the best value available. They are, however, the products that successfully captured the perception of being the best and have managed to hold on to that perception over time. And while the notion of being the best is clear to everyone, what actually constitutes being the best remains an unknown. Therefore, when constructing a sales proposition based on being the best you need to stick to claims you can substantiate and sustain.

The good thing about being the best is that you do not necessarily need to be the most expensive. While it is true that many buyers associate price with quality, there is also the possibility of capturing the crown for being the best within a certain price range. This allows for the idea that there may be better products available, but not within the price range your product is competing within.

To be sure, being the best is a good thing to be able to claim in the marketplace and makes the job of the sales force easier. If marketed properly it can help the sales team transform the product from something buyer might want to have into something buyers feel they need to have. This powerful transformation can serve to drive sales and makes being the best the best thing to be.

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DOES SEX REALLY SELL?

By David Feingersch

We see it everywhere. Sex is always streaming out of our television sets, jumping off of magazine pages, towering down on us from billboards, and flashing by us on our computer screens. Seems that the folks in charge of marketing are pretty convinced that sex can be used to sell just about anything.

But is it true? Does sex really sell?

The answer, however, apparent, is yes. Sex sells. But it does not mean it sells anything and everything or that it can be used as a catalyst for sales under all circumstances. Sex sells because the message appeals to one of our strongest urges and initiates an almost primal, perhaps even involuntary, response. And while it can be true at times that although the response is activated and the attention being paid, the consumer remembers not the product but the sexual energy of the ad, it is also equally true that many times the association between the product and the insinuation of sex gets registered and the product becomes almost as desirable as the sex itself (because of the possibility of it increasing the prospect for sex).

For marketers, one of the best things about sex is that it is so versatile. Ads can be created using sex in a sensual context, wrapped in humor or even as a metaphor. This flexibility allows marketers to include a bit of sex in many styles so that they can avoid being labeled as being too overtly sexual.

Certainly sex is not applicable to every product, nor is it appropriate for every product. Trying to impose a sexual innuendo on the wrong product is guaranteed to backfire. Not only will it not work from a marketing perspective, but it could cause a backlash, where the intended market is bothered by the misguided effort. While consumers are willing (even slightly entertained) by sex in marketing when it fits, they are equally offset by efforts that do not, as if the marketer is somehow disturbing the sexual balance.

In many ways sex in marketing is nothing more than an extension of love, for even while it can be depicted as carefree and even raunchy, it always stays within the boundaries of romance. Perhaps one of the reasons it works so well is because, as an extension of love, it plays into one of our most urgent needs – to be loved. Add to the mix the need to be wanted and desired, and you have the ingredients for a pretty effective marketing message.

If we add to the power of this message a demonstration of how love (sex) can be gained, mastered and maintained (as in, through the product being sold), then you have the makings of a message so powerful it would come to dominate marketing – which, come to think of it, sex has.

Marketing through sex is still divided along gender lines, with the messages being transmitted to each still different and reflective of how men and women view sex differently (or at least how marketers think they view sex differently).

Ads aimed at men depict sex as being uncomplicated, somewhat easy to come by, always available, and free of obligation. The ads are rich with imagery, using visuals to reinforce the sexual message because the male is easily aroused through images.

On the other hand, ads aimed at women portray sex as romantic, love centric, and endearing. The ads are suggestive not overt in their sexual message, clearly making the connection between love and sex.

It is true that the lines are becoming a bit blurred in recent years as more women are open to more apparent sexual messages and even interested in viewing more visually sexual ads. At the same time, men are more willing to entertain the notion of romance, willing to make the connection between love and sex. For marketers this transition is useful because it will allow them to begin to market to men and women simultaneously, using a mix of romance and more obvious sexual messages.

In the end, using sex to sell is really about communicating that the product makes the buyer more attractive to the opposite sex, thereby making the possibility of sex more likely. The ability to deliver greater attractiveness, and even the illusion of greater attractiveness, is an extremely powerful marketing tool.

Add to increased attractiveness the fact that most of us relate sex with happiness, status, and even success means that the advertisement that successfully communicates the ability to improve the chances for sex simultaneously communicates the ability to increase one's happiness, enhance one's status, and uplift one's prospects for success. That is potentially overwhelming in its appeal to marketers and further explains why sex is so central to marketing.

To be sure, there are ads that go too far and cross the line from innuendo to soft porn. There will always be critics who will seize upon these exaggerations as examples of why sex in advertising should be regulated (and many even think eliminated). To these people the use of sex in ads demeans women and is inappropriate. Yet sex is such a strong motivating force – for both men and women – that the chances of it not being used as a marketing tool are virtually zero.

Sex sells because so many of us want to buy. And as long as there are people eager to buy, there will be marketers finding ways to communicate for the sale.

David Feingersch works with Tudog in Florida.



FUN AS A MARKETING DRIVER

By Leisy Melian

It is easy for marketers to lose track of the concept of fun as they vigorously pursue the creation of an environment that will lead to increased sales. The irony is that the fun they are overlooking could very well be the instrument for improved sales performance that they are so forcefully chasing. While many companies have come to see humor and fun as a helpful tool in their marketing mix, other companies have yet to draw the same conclusion. Fact is, fun and humor are extremely powerful and effective marketing drivers.

Not only do we all like fun and want to have fun, but we tend to lower our resistance while we are having fun. If, as is widely suspected, most people have learned to tune out and ignore most marketing messages, then the incorporation of fun and humor could be a way to get them (at least some of them) to start tuning back in.

Similarly, since most people have come to distrust or at least suspect the accuracy of marketing claims, the inclusion of humor and fun serves to lessen the seriousness of the message, which in turn makes it much easier for the targeted market to ultimately believe and accept.

Also, the use of humor and fun in our marketing could lead to people anticipating viewing our messages because they enjoy and are entertained by its content. It could lead to people passing on ads to others and creating a small scale viral buzz on the ad and the product. In both cases the result is that the message is being viewed more often and with more receptivity.

Fun can be illustrated in ways other than with humor. It is also fun to be carefree, adventurous, easy going, happy, and impulsive. All these images are joy inspiring and are welcomed additions to the stress ridden lives of most people. The use of these images and the expression of these messages serve to draw the targeted buyer into a sense of neutrality where he/she is willing to consider the prospect of moment of relaxation or fun.

There are a number of ways fun can be incorporated into marketing and used as a primary driver. These include:

1. Provide an Actual Fun Opportunity – many retailers and restaurants, for example, provide their customers with actual opportunities for fun even while they are engaged in

the buy decision process. For example, The Sharper Image has its stores set up as mini-playgrounds, where shoppers are free to try out the products, relax in massage chairs, and play with innovative gadgets. The result has been that people stop by the store just to play, often making a purchase they had no intended to make when they entered. This sort of opportunity for fun serves to loosen the customer up, lower resistance, and make the possibility of the sale greater. The fact that in this instance The Sharper Image is also engaging in clever experiential marketing makes the tactic all the better.

2. Focus Your Humor – the use of humor in marketing is a well document and confirmed tactic. The use of humor can be applied to just about any product, but certain products can be well matched with certain types of humor. Marketing targeting specific demographics should look to incorporate humor that is particular to the group being targeted. There is no need to be afraid of being outrageous as long as the humor is actually funny to the intended target. Humor, like all cultural elements, isn't always universally funny. The humor needs to match the culture of the target. As long as it does, it will most likely serve you well.

3. Have Fun Implementing – there is an ice cream chain called Cold Stone Creamery. Every time a customer gives a tip the employees sing a song. It is fun and customers find themselves dropping a dollar or two in the jar just to be part of the game and hear them sing. This sort of fun in implementation makes the entire experience of visiting the store fun and keeps customers coming back for more. Fun in implementation need not be restricted to products that are fun-friendly (like ice cream). Best Buy stores have a service for computer repair they playfully called The Geek Squad. The computer experts dress like geeks, complete with pocket protectors. It works because on some level we want a geek to fix our computer because we assume a geek has a high degree of expertise. But the fact that it is implemented in a fun way takes some of the stress away and transforms an otherwise serious matter into a playful one.

4. Have fun yourself – if you are having fun people will sense and have fun from your fun. There is a chain of Tex-Mex restaurants called Moe's. At Moe's you are greeted by a shout sort of similar to the one that greeted the crowd at Cheers in the old television series. The employees at Moe's seem to having a good time. This makes the experience more enjoyable because it allows the customer to have a good time too.

Fun does not have to be restricted to companies that are able to have one on one interactions with their customers. Fun can be communicated through marketing messages, packaging, product design and even in the name of the product. As long as you have the quality and perceived value necessary to succeed and you deliver on the promises you make, the addition of fun elements will only serve to enhance your position in the market.

The idea no one will take you seriously if you do not take yourself seriously is nonsense. People will respect your ability to lighten up. And they will reward you with their business.

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